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UPI  
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An Indiana publisher, a Houston developer and a former top CIA official say they represent separate investor groups that are bidding to buy United Press International.

Investment advisers for the 78-year-old wire service, operating under Chapter 11 bankruptcy protection, also expect a number of other responses to a Monday deadline for 'expressions of interest' from would-be buyers.

During a court hearing Friday, Richard Levine, a bankruptcy attorney for UPI, said the initial response to a company prospectus offering circulated to more than 100 parties has been 'extremely gratifying.'

Beurt SerVaas, chairman of the Indianapolis-based Curtis Publishing Co., acknowledged in a telephone interview last week that he is representing a previously unidentified investor group that submitted a \$13.9 million to \$17.9 million offer July 1. That offer received no formal response and was allowed to expire on July 15.

SerVaas, who with his wife, Cory, bought and revived the Saturday Evening Post in 1971, said they would invest in UPI as individuals, not on behalf of Curtis Publishing. He declined to identify the other member or members of his group.

'If we're a successful bidder, we'll be required to make those disclosures to the court,' he said. 'Until that time, I don't think it's a requirement, and these people would rather not have all of the attendant publicity for no reason.'

SerVaas, a publisher and industrialist who serves as president of the Indianapolis City Council and as head of the state commission for higher education, said the latest offer would not 'differ materially' from the July proposal.

He said his investor group wants to retain UPI as a general news service, but that his partners are 'interested in UPI not just as a straight wire service, but ... to develop feature material.'

He said he would be willing to discuss a stock-sharing or profit-sharing plan with UPI employees, who accepted 25 percent wage cut in 1984 to keep the company afloat. UPI's management has asked the employees to accept a new round of wage and benefits concessions.

Joseph Russo, a Houston developer, said he is assembling a nationwide group of investors to try to purchase the wire service. 'We will be one of the more serious bidders,' he said.

Russo said he has dropped ideas of moving the wire service's headquarters from Washington to Houston to help boost the Texas economy and fill some of his vacant office space.

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